

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re: LET GROUP LLC

§ Case No. 1-20-42855-NHL

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

DAVID J. DOYAGA SR., chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$0.00</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distribution to Claimants: <u>\$2,967.89</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$9,532.11</u>	

3) Total gross receipts of \$ 22,500.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 10,000.00 (see **Exhibit 2**), yielded net receipts of \$12,500.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	15,209.61	9,532.11	9,532.11
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	0.00	1,000,000.00	1,000,000.00	2,967.89
TOTAL DISBURSEMENTS	\$0.00	\$1,015,209.61	\$1,009,532.11	\$12,500.00

4) This case was originally filed under Chapter 7 on August 04, 2020.
The case was pending for 17 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 12/27/2021 By: /s/DAVID J. DOYAGA SR.
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Assets pursuant to asset purchase agreement	1229-000	22,500.00
TOTAL GROSS RECEIPTS		\$22,500.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
Kevin Cheung	Return of deposit	8500-002	10,000.00
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$10,000.00

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
			None			
TOTAL SECURED CLAIMS			\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Other - DAVID J. DOYAGA SR. - DAVID J. DOYAGA SR.	2200-001	N/A	1.02	1.02	1.02
Other - Law Offices of Avrum J. Rosen, PLLC	3220-610	N/A	936.00	936.00	936.00
Other - Law Offices of Avrum J. Rosen, PLLC	3210-600	N/A	12,177.50	6,500.00	6,500.00
Trustee Compensation - DAVID J. DOYAGA SR.	2100-000	N/A	2,000.00	2,000.00	2,000.00
Other - Metropolitan Commercial Bank	2600-000	N/A	5.32	5.32	5.32

Other - International Sureties, Ltd.	2300-000	N/A	3.71	3.71	3.71
Other - Metropolitan Commercial Bank	2600-000	N/A	15.47	15.47	15.47
Other - Metropolitan Commercial Bank	2600-000	N/A	14.92	14.92	14.92
Other - Metropolitan Commercial Bank	2600-000	N/A	17.55	17.55	17.55
Other - Metropolitan Commercial Bank	2600-000	N/A	15.93	15.93	15.93
Other - Metropolitan Commercial Bank	2600-000	N/A	22.19	22.19	22.19
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	\$15,209.61	\$9,532.11	\$9,532.11

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	\$0.00	\$0.00	\$0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
None						
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	-1 Clerk of the US Bankruptcy Court - Paul Lee Thomas Yang	7100-001	N/A	1,000,000.00	1,000,000.00	2,967.89
TOTAL GENERAL UNSECURED CLAIMS			\$0.00	\$1,000,000.00	\$1,000,000.00	\$2,967.89

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 1-20-42855-NHL

Trustee: (520900) DAVID J. DOYAGA SR.

Case Name: LET GROUP LLC

Filed (f) or Converted (c): 08/04/20 (f)

§341(a) Meeting Date: 09/10/20

Period Ending: 12/27/21

Claims Bar Date: 03/16/21

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 US Registered Trademark No. 4056254: KBBQ. Imported from original petition Doc# 11	Unknown	Unknown		0.00	FA
2 US Registered Trademark No. 3971933: Korilla. Imported from original petition Doc# 11	Unknown	Unknown		0.00	FA
3 Grand Koast LLC Trademark License Agreement. Imported from original petition Doc# 11	Unknown	Unknown		0.00	FA
4 Koast LLC Trademark License Agreement. Imported from original petition Doc# 11	Unknown	Unknown		0.00	FA
5 Aegis 42 LLC Trademark License Agreement. Imported from original petition Doc# 11	Unknown	Unknown		0.00	FA
6 Kommissary LLC Trademark License Agreement. Imported from original petition Doc# 11	Unknown	Unknown		0.00	FA
7 3E LLC Trademark License Agreement. Imported from original petition Doc# 11	Unknown	Unknown		0.00	FA
8 A/R Over 90 days old. Face amount = \$0.00. Doubt Imported from original petition Doc# 11	Unknown	Unknown		0.00	FA
9 Assets pursuant to asset purchase agreement (u)	12,500.00	12,500.00		22,500.00	FA
9 Assets Totals (Excluding unknown values)	\$12,500.00	\$12,500.00		\$22,500.00	\$0.00

Major Activities Affecting Case Closing:

10/21/21 Waiting for final checks to clear to submit TDR

Initial Projected Date Of Final Report (TFR): March 31, 2021

Current Projected Date Of Final Report (TFR): June 10, 2021 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 1-20-42855-NHL

Case Name: LET GROUP LLC

Taxpayer ID #: **-***8410

Period Ending: 12/27/21

Trustee: DAVID J. DOYAGA SR. (520900)

Bank Name: Metropolitan Commercial Bank

Account: *****8047 - Checking Account

Blanket Bond: \$42,742,595.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
12/16/20	{9}	Kevin Cheung	Acquired assets pursuant to asset purchase agreement	1229-000	10,000.00		10,000.00
12/31/20		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		5.32	9,994.68
01/04/21	101	International Sureties, Ltd.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 12/31/2020 FOR CASE #120-42855, 2020 Bond Premium	2300-000		3.71	9,990.97
01/29/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		15.47	9,975.50
02/26/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		14.92	9,960.58
03/31/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		17.55	9,943.03
04/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		15.93	9,927.10
05/12/21	{9}	Pymt received from higher successful bidder Edible Content	Payment received from higher successful bidder Edible Content	1229-000	2,500.00		12,427.10
05/12/21	{9}	Pymt received from higher successful bidder Edible Content	Payment received from higher successful bidder Edible Content	1229-000	10,000.00		22,427.10
05/19/21	102	Kevin Cheung	Return of deposit	8500-002		10,000.00	12,427.10
05/28/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		22.19	12,404.91
07/16/21	103	Law Offices of Avrum J. Rosen, PLLC	Dividend paid 100.00% on \$936.00, Special Counsel for Trustee Expenses; Reference:	3220-610		936.00	11,468.91
07/16/21	104	Law Offices of Avrum J. Rosen, PLLC	Dividend paid 100.00% on \$6,500.00, Special Counsel for Trustee Fees; Reference:	3210-600		6,500.00	4,968.91
07/16/21	105	DAVID J. DOYAGA SR.	Dividend paid 100.00% on \$2,000.00, Trustee Compensation; Reference:	2100-000		2,000.00	2,968.91
07/16/21	106	Paul Lee Thomas Yang Eric Yu Stephen Park Andrew C	Dividend paid 0.29% on \$1,000,000.00; Claim# 1 -1; Filed: \$1,000,000.00; Stopped on 10/18/21	7100-000		2,967.89	1.02
07/16/21	107	DAVID J. DOYAGA SR.	DIVIDEND PAID 100.00% ON \$1.02, TRUSTEE EXPENSES; REFERENCE:	2200-001		1.02	0.00
10/18/21	106	Paul Lee Thomas Yang Eric Yu Stephen Park Andrew C	Dividend paid 0.29% on \$1,000,000.00; Claim# 1 -1; Filed: \$1,000,000.00; Stopped: check issued on 07/16/21	7100-000		-2,967.89	2,967.89
10/18/21	108	Clerk of the US Bankruptcy Court	REISSUED CHECK FROM STALE CHECK PROCESSING	7100-001		2,967.89	0.00

ACCOUNT TOTALS	22,500.00	22,500.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	22,500.00	22,500.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$22,500.00	\$22,500.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 1-20-42855-NHL
Case Name: LET GROUP LLC

Trustee: DAVID J. DOYAGA SR. (520900)
Bank Name: Metropolitan Commercial Bank
Account: *****8047 - Checking Account
Blanket Bond: \$42,742,595.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8410
Period Ending: 12/27/21

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

Net Receipts :	22,500.00
Less Other Noncompensable Items :	10,000.00
Net Estate :	\$12,500.00

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****8047	22,500.00	22,500.00	0.00
	\$22,500.00	\$22,500.00	\$0.00